

STATEMENT OF INTENT

between

the United States Department of State

and

the Administration of the President of the Russian Federation

Taking into account the mutual desire of the U.S. Government and the Government of the Russian Federation to cooperate in facilitating and advancing innovative entrepreneurship in both the United States and the Russian Federation;

acknowledging the diverse joint activities related to innovative entrepreneurship now ongoing within the framework of the U.S.-Russia Bilateral Presidential Commission, including within the Working Groups on Health, Science and Technology, and Business Development and Economic Relations;

desiring to further their collaboration on issues critical to the promotion of innovative entrepreneurship, including the commercialization of scientific advances, protecting intellectual property rights, and promoting ethical corporate governance; and

in accordance with the framework of the U.S.-Russia Bilateral Presidential Commission, initiated July 6, 2009;

the U.S. Department of State and the Administration of the President of the Russian Federation (hereinafter referred to as the "Participants") hereby record their intent to cooperate as stated below in this Statement of Intent (SOI):

Section 1: Subject of Statement of Intent

The subject of the present SOI is collaboration by the Participants in a U.S.-Russia Working Group on Innovation (hereinafter referred to as “the Working Group”) to support shared strategic priorities in innovation. All activities and discussions are intended to be in accordance with applicable national laws and regulations of the states of the Participants.

The Participants anticipate that the Working Group would advance a bilateral policy dialogue on promoting innovative entrepreneurship, advise on the conduct of activities related to innovation in other Working Groups of the Bilateral Presidential Commission, and serve as a forum for formulating and implementing joint activities to promote innovative entrepreneurship.

Potential areas for discussion, and cooperation within the Working Group could include and are not limited to:

- **Legal framework for innovative entrepreneurship**, including exchanges on policies regarding protection of intellectual property rights, taxation, anti-corruption and corporate governance, and technology transfer, among others;
- **Sharing expertise and best practices on development of innovation centers and regional innovation clusters**, including sharing expertise on identifying promising regional centers for development of innovative entrepreneurship, especially in formerly single-industry cities, and creating institutional links and regional networks among local government, the private sector, and non-governmental organizations; and
- **Sharing expertise and best practices on supporting a commercialization chain**, which links educational and research institutions with private companies in order to assist scientists and entrepreneurs in positioning technological advances and other innovative ideas for commercial development.

Section 2: Cooperation of Participants

Consistent with the requirements of the laws and regulations governing their respective operations, the Participants plan to exchange information on issues of mutual interest.

The Participants intend to meet on a regular basis, either through the Working Group or through other means that they mutually determine, to discuss key issues relevant to the subject matter of this SOI and to update each other on their respective plans and to explore further ways in which they may mutually collaborate.

The purpose of this SOI is to set forth the understandings and intentions of the Participants with regard to these shared goals. The Participants sign this SOI while wishing to maintain their own separate and unique missions and mandates, and their own accountabilities. Nothing in this SOI is intended to be construed as superseding or interfering in any way with agreements or contracts entered into by or between the signatories, either prior to or subsequent to the signing of the SOI.

Section 3: Organization of Cooperation

The Participants intend to be responsible for overseeing the implementation of this SOI and may determine how often and in what manner to review joint activities and progress under this SOI.

It is intended that the Working Group Co-Chairs would designate working-level coordinators to staff the operations of the Working Group. It is further intended that the Co-Chairs would designate core members of the Working Group from among officials of the co-chairs' respective governments.

The Working Group is intended to include other participants from both public- and private-sector organizations engaged in fields related to innovative entrepreneurship. To this end, it is intended that the Working Group would include the Innovation Council on High Technologies (ICHT), an existing U.S.-Russian bilateral group on innovation issues, as an integral part of the Working Group's

structure. The ICHT, which includes members representing private companies and non-governmental organizations, would serve in an advisory capacity within the Working Group to provide a channel for advice, coordination, and financing of joint activities as appropriate. It is intended that the co-chairs of the ICHT would coordinate ICHT meetings, activities, and membership so as to support the broader goals of the Working Group on Innovation.

The Participants intend, as appropriate, to encourage and explore opportunities for collaboration and participation with other governmental agencies and non-governmental entities, including but not limited to the U.S. Department of Commerce, the Ministry of Economic Development of the Russian Federation, the Ministry of Education and Science of the Russian Federation, prominent educational institutions, leading innovation centers such as Skolkovo, and private corporations active in innovative fields.

The Participants intend to hold a meeting in early 2012 to review the status of cooperation, discuss the planning and organization of the Working Group, and identify priorities for attention.

Section 4: Financing

All activities undertaken pursuant to this SOI are to be conducted in accordance with the laws and regulations of the countries of the Participants and are subject to the availability of respective resources and personnel.

The Participants further specifically acknowledge that this SOI does not entail a commitment to expend or obligate funds, nor does it constitute a legally binding commitment by either Participant. Each Participant intends to bear the costs of its own participation, subject to the availability of funds and other resources, and the Participants may formulate alternate funding arrangements for specific activities, as appropriate and consistent with the laws and regulations of the United States and the Russian Federation.

Section 5: Commencement, Cessation, and Modification

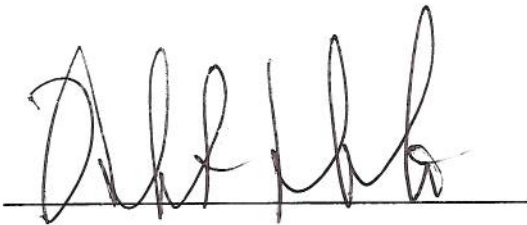
Activities under this SOI may commence upon signature by the Participants. This SOI may be modified at any time by mutual written consent of the Participants. Either Participant may cease cooperation under this SOI at any time, but in such case, the Participant that intends to cease cooperation is expected to give three (3) months' written notice to the other.

Participants intend to resolve any difference of opinion arising during the course of implementation of this SOI by mutual consent through consultations and negotiations.

This SOI does not constitute an international agreement and does not create rights or obligations governed by national or international law.

The Participants, acting through their duly authorized representatives, have caused this SOI to be signed in their names as of this 11th day of November, 2011, in duplicate, in the English and Russian languages.

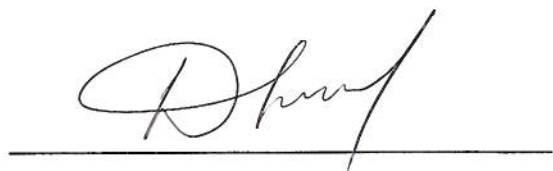
FOR THE
U.S. DEPARTMENT OF STATE:

A handwritten signature in dark ink, appearing to be 'R. Hormats', written over a horizontal line.

Under Secretary of State for Economic,
Energy and Agricultural Affairs

Robert Hormats

FOR THE ADMINISTRATION
OF THE PRESIDENT
OF THE RUSSIAN FEDERATION:

A handwritten signature in dark ink, appearing to be 'A. Dvorkovich', written over a horizontal line.

Aide to the President of the Russian
Federation

Arkady Dvorkovich